

Real Property Tax Revenue Analysis

Real Property Tax Certified Value @ various rates.												
Fiscal Year 2013												
		Fiscal Year 2013				Mayor's Rates with Certified Revenue			Council Proposed			
		Proposal (Certification)	FY2012	Revenue @				12 vs 13 rate			12 vs 13 rate	Difference
PITT	CLASS	Net Taxable Value	Rate	FY 2012 rate	Rate	Revenue	(+) increase in rev (-) reduction in rev		Rate	Revenue	(+) increase in rev (-) reduction in rev	from Mayor's proposed
0	TIME SHARE	1,508,875,080	15.00	22,633,126	16.15	24,368,333	1,735,206		15.50	23,387,564	754,438	(980,769)
1	RESIDENTIAL	5,241,368,537	5.55	29,089,595	6.00	31,448,211	2,358,616		5.75	30,137,869	1,048,274	(1,310,342)
2	APARTMENT	4,623,503,775	5.50	25,429,271	6.00	27,741,023	2,311,752		6.20	28,665,723	3,236,453	924,701
3	COMMERCIAL	1,910,261,470	6.25	11,939,134	7.00	13,371,830	1,432,696		6.90	13,180,804	1,241,670	(191,026)
4	INDUSTRIAL	1,522,372,401	7.00	10,656,607	6.90	10,504,370	(152,237)		7.10	10,808,844	152,237	304,474
5	AGRICULTURAL	2,975,466,098	5.80	17,257,703	5.80	17,257,703	0		6.00	17,852,797	595,093	595,093
6	CONSERVATION	359,573,198	5.60	2,013,610	5.95	2,139,461	125,851		6.20	2,229,354	215,744	89,893
7	HOTEL/RESORT	7,304,444,984	9.00	65,740,005	9.20	67,200,894	1,460,889		9.15	66,835,672	1,095,667	(365,222)
8	UNIMPR RESID	0	0.00	0	0.00	0	0		0.00	0	0	0
9	HOMEOWNER	6,952,271,491	2.50	17,380,679	2.20	15,294,997	(2,085,681)		2.75	19,118,747	1,738,068	3,823,749
10	COMM RESID	75,166,300	4.20	315,698	4.10	308,182	(7,517)		4.50	338,248	22,550	30,067
	Total	32,473,303,334 ¹		202,455,429		209,635,003	7,179,574			212,555,621	10,100,193	2,920,618
	Minimum Tax	increase from \$150 to \$250								1,268,321		
				Total RPT Revenue		209,635,003				213,823,942		2,920,618
				Circuit breaker adj		(1,007,718)				(1,007,718)		
				Net RPT Revenue		208,627,285				212,816,224		
				Open space fund adj		2,086,273				2,128,163		
				Affordable housing Fund adj.		4,172,546				4,256,325		
	¹ Variance due to rounding to the nearest \$.50 that occurs in system generated reports								pre apt change	211,887,472	os	2,118,875
											ahf	4,237,750
									apt to 6.20	212,816,224		
	bf:2013bgt:RPT projections fy 2013 (Certification) v2 last day JP revised:skk								increased rev	928,753		
										less OS	(9,288)	
										less AHF	(18,575)	
									Available to GF	900,890	17,847	surplus

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Chair Pontanilla

BF-1 JP RH GB PC EC DC DM MV MW ADM CC PRS W sk 2nd CS